Registered Number 02654063

MERSON LIMITED

Abbreviated Accounts

31 December 2009

MERSON LIMITED **Registered Number 02654063**

Balance Sheet as at 31 December 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Intangible	2		447,434		424,984
Tangible	3		467,671		519,634
Total fixed assets			915,105		944,618
Current assets					
Debtors		130		235,107	
Cash at bank and in hand		11,805		8,462	
Total current assets		11,935		243,569	
Creditors: amounts falling due within one year		(528,608)		(944,817)	
Net current assets			(516,673)		(701,248)
Total assets less current liabilities			398,432		243,370
Total net Assets (liabilities)			398,432		243,370
Capital and reserves					
Called up share capital			1,000		1,000
Revaluation reserve			688,939		688,939
Profit and loss account			(291,507)		(446,569)
Shareholders funds			398,432		243,370

a. For the year ending 31 December 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2010

And signed on their behalf by:
Juan Celso Parada, Director

Notes to the abbreviated accounts

For the year ending 31 December 2009

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008

Turnover
Represents the invoiced value of goods sold exclusive of VAT. Exports during the period amounted to £155,079

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Ship & Equipment 10.00% per annum

2 **Intangible fixed assets**

Cost Or Valuation	**£**
At 31 December 2008	424,984
Addtions	22,450
At 31 December 2009	447,434
Net Book Value	
At 31 December 2008	424,984
At 31 December 2009	447,434

Licence and Quota

3 **Tangible fixed assets**

Cost	**£**
At 31 December 2008	1,309,414
additions	
disposals	
revaluations	
transfers	
At 31 December 2009	1,309,414
Depreciation	
At 31 December 2008	789,780
Charge for year	51,963
on disposals	
At 31 December 2009	841,743
Net Book Value	
At 31 December 2008	519,634
At 31 December 2009	467,671